

Principal/Flake/000634544-1

INDEXING INSTRUCTIONS:

2.0 acres, described by metes and bounds in the SW1/4, Section 4, T2, R8W, DeSoto County, MS

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, on April 30, 1993, Bobby Joel Flake and wife, Mary Ann Flake, executed a Deed of Trust to Thomas F. Baker, IV, Trustee for the use and benefit of First Tennessee Bank National Association, which Deed of Trust is on file and of record in the office of the Chancery Clerk of DeSoto County, Mississippi, in Deed of Trust Book 636 at Page 552 thereof; and

WHEREAS, said Deed of Trust was assigned to Principal Residential Mortgage, Inc. by assignment of record in the office of the aforesaid Chancery Clerk in Book 778 at Page 270 thereof; and

WHEREAS, the legal holder and beneficiary of said deed of trust, in accordance with the terms of said Deed of Trust, substituted LEM ADAMS, III, TRUSTEE, in place and stead of the original Trustee named in said Deed of Trust by Substitution of Trustee which is on file and of record in the office of the aforesaid Chancery Clerk in Book 1395 at Page 766, thereof, the said Lem Adams, III, being granted all the rights, powers and privileges of the said original Trustee named in said Deed of Trust; and

WHEREAS, default having been made in the terms and conditions of said Deed of Trust and the entire indebtedness secured thereby having been declared to be due and payable in accordance with the terms of said Deed of Trust, the legal holder of said indebtedness, having requested the undersigned Substitute Trustee to execute the trust and sell said land and property described in said Deed of Trust in accordance with the terms of said Deed of Trust for the purpose of raising the sums due thereunder, together with attorney's fees, trustee's fees and expenses of sale; and

WHEREAS, the undersigned Substitute Trustee in accordance with terms of said Deed of Trust and the laws of the State of Mississippi did advertise said sale in DeSoto County Tribune, a newspaper published in the City of Olive Branch, DeSoto County, State of Mississippi, on the following dates, to-wit: February 20, 27, March 6, 13, 2002, which is more fully shown by the original Proof of Publication which is attached hereto as Exhibit "A" and made a part hereof as though fully copied herein in words and figures; and by posting on the 19th day of February, 2002, a copy of the Substitute Trustee's Notice of Sale on the bulletin board of the County Courthouse of DeSoto County, Mississippi; and

WHEREAS, on the 14th day of March, 2002, at the East front door of the DeSoto County Courthouse, at Hernando, Mississippi, between the hours of 11:00 o'clock a.m. and 4:00 o'clock p.m., the undersigned Substitute Trustee did offer for sale at public outcry and did sell to the highest bidder for cash the following described land and property situated in DeSoto County, Mississippi, to-wit:

STATE MS. - DESOTO CO.

FILED

MAR 28 10 58 AM '02

2.0 acres, being part of the southwest quarter of Section 4, Township 2, Range 8 West, described as being at a point located 208.71 feet west and 40.0' north of the southeast corner of the southwest quarter of Section 4, Township 2 South, Range 8 West. Said point being the point of beginning and on the north right of way of Church Road (40' from the center of road) and marked by a iron pin; thence north 00 degrees 17 minutes 35 seconds west 417.42 feet to an iron pin; thence south 89 degrees 42 minutes 25 seconds west 208.71 feet to an iron pin; thence south 00 degrees 17 minutes 35 seconds east 417.42 feet to an iron pin on the north right of way of Church Road (40' from the center of road); thence north 89 degrees 42 minutes 25 seconds east 208.71 feet along the north right of way of Church Road to the point of beginning. Parcel containing 2.0 acres, and being that same property as recorded in deed book 191, page 49, in the office of the Chancery Clerk of Desoto County, Mississippi.

WHEREAS, the undersigned Substitute Trustee offered the above described property for sale at public outcry as set forth above, and there appeared at said sale an agent for Principal Residential Mortgage, Inc., bidding the sum of Seventy-Eight Thousand One Hundred Twenty-Nine and 62/100 Dollars (\$78,129.62) for all of the above-described property and said property was struck off to Principal Residential Mortgage, Inc., for said amount, and said bidder was declared the purchaser thereof.

NOW THEREFORE, in consideration of the premises and the sum of Seventy-Eight Thousand One Hundred Twenty-Nine and 62/100 Dollars (\$78,129.62), cash in hand paid, the receipt of which is hereby acknowledged, LEM ADAMS, III, SUBSTITUTE TRUSTEE, does hereby sell and convey to Principal Residential Mortgage, Inc., all of the above-described property, conveying only such title as is vested in him as Substitute Trustee.

WITNESS MY SIGNATURE on this the 15th day of March, 2002.


 LEM ADAMS, III
 SUBSTITUTE TRUSTEE

STATE OF MISSISSIPPI

COUNTY OF RANKIN

PERSONALLY came and appeared before me, the undersigned authority in and for the jurisdiction aforesaid, the within named LEM ADAMS, III, SUBSTITUTE TRUSTEE in the above and foregoing instrument of writing, who acknowledged to me that he, as said Substitute Trustee, signed and delivered the above and foregoing instrument of writing on the day and year and for the purposes therein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this the 15th day of March, 2002.


NOTARY PUBLIC

My Commission Expires:

2-9-2004

Grantor: P. O. Box 400, Brandon, MS 39043 (601) 825-9505

Grantee: 711 High Street1, Des Moines, IA 50392-0780 (515) 248-3252



PREPARED BY AND RETURN TO:

ADAMS & EDENS
Foreclosure Department
A Professional Association
POST OFFICE BOX 400
BRANDON, MISSISSIPPI 39043
(601) 825-9508

THE DESOTO COUNTY
TRIBUNE

BK 0415 PG 0449

P.O. Box 486
Olive Branch, MS 38654

601-895-6220

DAVID GRISHAM
GENERAL MANAGER

Proof of Publication

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, a Notary Public in and for said County and State, DAVID GRISHAM, general manager of the DeSoto County Tribune, a newspaper published in the City of Olive Branch and having a general circulation in said County, who being duly sworn, deposed and said that the publication of a notice of which a true copy is hereto affixed, has been made in said newspaper for a period of 4 weeks consecutively, as follows, to wit:

In Vol. <u>XXVIII</u>	No. <u>11</u>	, dated the <u>13th</u>	day of <u>MAR</u>	<u>2002</u>
In Vol. <u>XXVIII</u>	No. <u>10</u>	, dated the <u>6th</u>	day of <u>MAR</u>	<u>2002</u>
In Vol. <u>XXVIII</u>	No. <u>9</u>	, dated the <u>27th</u>	day of <u>FEB</u>	<u>2002</u>
In Vol. <u>XXVIII</u>	No. <u>8</u>	, dated the <u>20th</u>	day of <u>FEB</u>	<u>2002</u>
In Vol. <u>XXVIII</u>	No. _____	, dated the _____	day of _____	_____

and that the DeSoto County Tribune has been published continuously for a period of more than one year.

David Grisham
GENERAL MANAGER

Sworn to and subscribed before me, this 14th
day of Mar, 2002

(SEAL) *Lisa A. Gheorghiu*
NOTARY PUBLIC
MY COMMISSION EXPIRES
MARCH 29, 2005

My commission expires _____
To ADAMS & EDENS

for taking the annexed publication of 552
words or the equivalent thereof for a total of FOUR(4)
times \$ 231.84, plus \$3.00 for making a proof
of publication and deposing to same for a total cost
of \$ 234.84

**SUBSTITUTE TRUSTEE'S
NOTICE OF SALE**

WHEREAS, on April 30, 1993, Bobby Joel Flake and wife, Mary Ann Flake, executed a Deed of Trust to Thomas F. Baker, IV, Trustee for the use and benefit of First Tennessee Bank National Association, which Deed of Trust is on file and of record in the office of the Chancery Clerk of DeSoto County, Mississippi, in Deed of Trust Book 636 at Page 552 thereof; and

WHEREAS, said Deed of Trust was assigned to Principal Residential Mortgage, Inc., by assignment of record in the office of the aforesaid Chancery Clerk in Book 778 at Page 270 thereof; and

WHEREAS, the legal holder of the said Deed of Trust and the note secured thereby, substituted Lem Adams, III, as Trustee therein, as authorized by the terms thereof, by instrument recorded in the office of the aforesaid Chancery Clerk in Book 1395 at Page 766, thereof; and

WHEREAS, default having been made in the performance of the conditions and stipulations as set forth by said Deed of Trust, and having been requested by the legal holder of the indebtedness secured and described by said Deed of Trust so to do, notice is hereby given that I, Lem Adams, III, Substitute Trustee, by virtue of the authority conferred upon me in said Deed of Trust, will offer for sale and will sell at public sale and outcry to the highest and best bidder for cash, during the legal hours (between the hours of 11 o'clock a.m. and 4 o'clock p.m.) at the East front door of the County Courthouse of DeSoto County, Mississippi, on the 14th day of March, 2002, the following described land and property being the same land and property described in said Deed of Trust, situated in DeSoto County, State of Mississippi, to-wit:

2.0 acres, being part of the southwest quarter of Section 4, Township 2, Range 8 West, described as being at a point located 208.71 feet west and 40.0' north of the southeast corner of the southwest quarter of Section 4, Township 2 South, Range 8 West. Said point being the point of beginning and on the north right of way of Church Road (40' from the center of road) and marked by a iron pin; thence north 00 degrees 17 minutes 35 seconds west 417.42 feet to an iron pin; thence south 89 degrees 42 minutes 25 seconds west 208.71 feet to an iron pin; thence south 00 degrees 17 minutes 35 seconds east 417.42 feet to an iron pin on the north right of way of Church Road (40' from the center of road); thence north 89 degrees 42 minutes 25 seconds east 208.71 feet along the north right of way of Church Road to the point of beginning. Parcel containing 2.0 acres, and being that same property as recorded in deed book 191, page 49, in the office of the Chancery Clerk of DeSoto County, Mississippi.

Title to the above described property is believed to be good, but I will convey only such title as is vested in me as Substitute Trustee.

WITNESS my signature, on this the 14th day of February, 2002.

/s/ LEM ADAMS, III
SUBSTITUTE TRUSTEE

PREPARED BY:
ADAMS & EDENS
Foreclosure Department
Post Office Box 400
Brandon, Mississippi 39043
(601) 825-9508
Feb. 20, 27, March 6, 13-000.

ADAMS & EDENS
A PROFESSIONAL ASSOCIATION
P.O. BOX 400
BRANDON, MS 39043

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